MEMPHIS, TENN., TUESDAY, DECEMBER 7, 1880.

VOL. XXXIX...NO. 290

ESTABLISHED 1840. Siz-I have the honor to submit the following nanal report. The ordinary revenues, from all ources, for the fiscal year ended June 30, 1880. 7,014,971 44 ment of interest by Pacific fiddiams. 5,945,457 09 pensions, including \$19,341,025 29 cars of pensions. 56,777,174 44 the military establishment, incling river and harbor improve-3,272,084 63 85,757,575 11

\$11,414 711 145,786 67,787 469,631 \$73,968,087 41

Section of Chamber 2000 and the property of the control of the property of the p

year may be somewhat abnormal, and the estimates based upon it may not be realized. It is a question for congress to determine whether any material reduction should be made at a time when the whole surplus revenue may be with great advantage applied directly to the payment of accruing debt, and when such surplus is an important element in aid of refunding. If it should be determined by congress to reduce taxes, it is respectfully recommended that all the saxes imposed by the internal revenue has other than those on bank their redemption in coin that makes them now equal to coin said of ready sizenlation.

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weight and fineness. He confidently believes that the effect of this measure would be to make our gold and silver coins the best international standards of value known. Already the double-caple, issued without cost for coinage, and in greatersums ams than any other gold coin, and of equal to any other coin, whether measured by weight or tale, is received without question in all commercial countries as the most convenient medium of exchange. It is believed that a silver dollar of the weight and ratio of the proposed coinage would be the best silver standard for international exchange, and it that it would tend to fix the market value of silver builtion at the ratio proposed, and would thus, as far as practicable, avoid the changing relative value of the two metals, while giving a steady market for the silver product of our country. In this connection, the attention of congress is respectfully invited to the operation of the act approved June 9, 1879, requiring the redemption, in lawful money, at the office of the treasurer, or any assistant treasurer, of the United States of smaller denominations than one dollar. When fractional silver coins were authorized by the set approved February 21, 1838, they were made to contain 384 grains of standard silver to the dollar. This was subsequently changed by the coinage act of 1872 to 25 grammes of 385.8 grains. They thus contain 28.5 grains of standard silver to the dollar. This was subsequently changed by the coinage act of 1872 to 25 grammes of 385.8 grains. They thus contain 28.5 grains of standard silver to the dollar. This was subsequently changed by the coinage act of 1872 to 25 grammes of 385.8 grains. They thus contain as a grain of standard silver to the dollar, and the standard-silver dollar and its fractional parts had risen in market value above par in gold, and were largely exported. To prevent their exportation, and in accordance with the example of Great Britain, the policy was adopted, by that act, of reducing the weight of the minor silver coin, and this \$15,457,514 30 a remarkable decrease in the value of silver oc-curred, and now the market value of the silver in a dollar of the fractional coin is only \$2\% cents. The amount coined prior to November 1, 1880, un-der the provisions of the resumption act, which substituted silver coin for fractional currency, was

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ALL-SILK AND SATIN-STRIPED VELVETS,

BEAUTIFUL ALL-SILK BLACK SATIN DE LYONS. Worth 82.50, for 81.50 per Yard. ELEGANT ALL-SILK BLACK BROCADED SATINS,

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ALL-WOOL, DOUBLE-WIDTH, SHOODAHS, 60 CENTS.

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Ladies' Flannel, Cachmere, Silk Suits Goods

LADIES' HANDSOME CACHMERE SUITS, \$5, WORTH \$10.00.

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Cloaks, Ulsters and Dolmans at Astonishingly Low Prices.

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WHOLESALE GROCERS, COTTON FACTORS 274 FRONT STREET, MEMPHIS,.

Kremer's Going into the exch stock not immediate

ly dependent on the KEEPING

Completely

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ell out to quit the

quit the business o

Attention, Ladies!

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markets. Place no future orders. Cotton is drooping. Steer for the shore. We offer you a Full Line of Fresh Goods-New Styles of our own manufacture- at an

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Owing to the success of my novelty in advertising, I will continu the same during the month of December, with this advantage: Every

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WHOLESALE AND RETAIL DEALERS IN ALL KINDS OF COAL.

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GOLD AND SILVER, FOR LADIES AND GENTLEMEN, AT C. L. BYRD & CO.'S, 275 MAIN STREET. LACE PINS,

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